

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 22-10964 (MG)  
)  
) (Jointly Administered)  
)

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**SUPPLEMENTAL DECLARATION OF YOAV SHWARTZ IN SUPPORT OF  
DEBTORS' APPLICATION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE  
RETENTION AND EMPLOYMENT OF ERNST & YOUNG LLP AS TAX  
COMPLIANCE AND TAX ADVISORY SERVICES PROVIDER, EFFECTIVE AS OF  
JULY 13, 2022, AND (II) GRANTING RELATED RELIEF**

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I, Yoav Shwartz, hereby declare pursuant to Rule 2014(a) of the Bankruptcy Rules<sup>2</sup> as follows:

1. I am a Partner of EY Israel. I provide this supplemental declaration (this "Supplemental Declaration") on behalf of EY Israel in further support of *Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Ernst & Young LLP as Tax Compliance and Tax Advisory Services Provider, Effective as of July 13, 2022 and (II) Granting Related Relief* [Docket No. 1404] (the "Application"). This Supplemental Declaration supplements the disclosures set forth in my original declaration that was filed with this Court on November 18, 2022 [Docket No. 1404, Ex. C] (the "First Shwartz Declaration").

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Application (as defined in paragraph 2 herein) or the First Shwartz Declaration (as defined in paragraph 2 herein).

2. The facts set forth in this Supplemental Declaration are based upon my personal knowledge, upon information and belief, and upon client matter records kept in the ordinary course of business that were reviewed by me or other employees of EY Israel or employees of other member firms of EYGL under my supervision and direction.

3. I understand that on January 5 and January 6, 2023, Debtors' counsel provided EY LLP with the names of additional parties in interest that had not been shared with EY LLP at the time of the First Shwartz Declaration (the "Additional Parties in Interest"). EY Israel analyzed the results of the check of names of Additional Parties in Interest that EY LLP had caused to be run against the Database, to determine whether EY Israel currently provides services to any client that relate to any Debtor or any affiliate of the Debtors.

4. The disclosure schedule annexed as **Schedule 1** to the *Second Supplemental Declaration of Elizabeth Harvey in Support of Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Ernst & Young LLP as Tax Compliance and Tax Advisory Services Provider, Effective as of July 13, 2022, and (II) Granting Related Relief* (the "Second Supplemental Harvey Declaration") lists the names of the Additional Parties in Interest and whether they are currently engaging, or have engaged during the last three years, EY Israel or any other EYGL member firm in a client matter, as shown in the Database.

5. In addition, Schedule 1 to the Second Supplemental Harvey Declaration updates **Exhibit B-1** to the *Declaration of Elizabeth Harvey in Support of Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Ernst & Young LLP as Tax Compliance and Tax Advisory Services Provider, Effective as of July 13, 2022, and (II) Granting Related Relief* [Docket No. 1404, Ex. B] to the extent that Schedule 1 identifies certain entities that were marked as "no connection" on Exhibit B-1 as connections, following the entry of the

January 17, 2023 order of the United States Bankruptcy Court for the District of Delaware approving the debtors' retention of EY LLP in the proceeding captioned, *In re FTX Trading Ltd.*, Case No. 22-11068. An asterisk is next to those entities' names on Schedule 1.

6. To the best of my knowledge, information, and belief, based on the information set forth in the Database, none of the services rendered to Additional Parties in Interest by EY Israel or any other EYGL member firm have been in connection with the Debtors or these chapter 11 cases, except for the services that the Court approved EY LLP to perform for the Debtors in these chapter 11 proceedings [Docket No. 1766] and as stated in the *First Supplemental Declaration of Elizabeth Harvey in Support of Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Ernst & Young LLP as Tax Compliance and Tax Advisory Services Provider, Effective as of July 13, 2022, and (II) Granting Related Relief* [Docket No. 1861].

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: February 6, 2023

/s/ Yoav Shwartz

YOAV SHWARTZ, PARTNER  
Kost Forer Gabbay & Kasierer